

**Board of Directors Meeting Agenda
Classroom –Civic Centre
May 16, 2019
3:00 p.m. – 5:00 p.m.**

- 1. Approval of Agenda**
- 2. Approval of Minutes**
 - a. Approval of the May 2nd, 2019 Board Meeting Minutes
- 3. Business Arising from Minutes**
- 4. Reports:**
 - a. Report from Administration
 - b. Draft CCHC Strategic Plan
- 5. New Business**
- 6. Motion Resolution Action List**

All actions completed
- 7. Meeting Adjournment**

*A majority of the Directors in office shall constitute a quorum. In the case of an equality of votes, the Chair shall be entitled to a second or casting vote.
(Articles of Association s45)*



For Information

DATE OF MEETING: May 16, 2019 **Agenda Item: 4a**

SUBJECT: Managing Director's Report

RECOMMENDATION: For information

EXECUTIVE SUMMARY

The Administration Report summarizes activities relative to CCHC's operations and Strategic Plan as required.

1.0 OPERATIONS UPDATE

CCHC administration will provide a verbal update with respect to: the hiring process for the Manager, Housing programs; Housing Needs Assessment; PEKA property management Agreement; MHCH; Versant PAH units; CCHC GST; lender presentations; governance session.

April 2019							
	Own Program		Rent Program				
			The Hector		McArthur Place		Mountain Haven
Wait List:	127	+10 over last month	77	+6 over last month	66	+7 over last month	
			54		shared applicants		
Applications YTD:	10	+3 over last month -30 from STLY	43	+15 over last month +8 over STLY	39	+13 over last month +2 over STLY	
↑ Above numbers updated as of April 30, 2019 ↑							
Applications Year End 2018:	76		108		103		
Inquiries YTD:	50	+15 over last month -68 from STLY	110		+26 over last month -33 from STLY		
Inquiries Year End 2018:	280	total	362		total		
Current Occupancy:	100%		96.4%		100%		100%
Total PAH Units:	89	8 Units under construction-Hawks Bend 1 Unit FSBO at Mineside Court 1 unit For Sale by CCHC at SCMV	60		48		15
Turnover YTD:	27%	24 Units	8%	5	4%	2	13% 2
↑ Above numbers updated as of April 30, 2019 ↑							
Turnover 2018:	37%	24 sales (24/65)	15%	9 units (9/60)	35%	17 units (17/48)	13% 2 Units (2/15)

2.0 Hawks Bend

Construction update: Cathy-Anne David will provide the Board with a verbal report/update

CCHC administration: will provide a verbal update as to the status of the move-ins and related matters

3.0 Town of Canmore

Michael Fark will provide a verbal update as to what, if any, market or affordable housing initiatives the Town is aware of that CCHC should also be made aware of.

Prepared by: Dougal Forteath, Managing Director

Prepared on: May 13th, 2019



Canmore Community Housing Corporation

DATE OF MEETING:

May 16, 2019

Agenda Item: 4b

Note: CCHC administration recommends the Board go in camera for this agenda item as it is receiving advice from officials whose disclosure prior to approval would be harmful to CCHC's economic interests

SUBJECT: CCHC draft 2019-2021 Strategic Plan – confidential

RECOMMENDATION: Notwithstanding any edits from the Board, CCHC administration recommends that the Board approve the draft 2019-2021 Strategic Plan and direct the same be forwarded to the shareholder for final approval at CCHC's annual general meeting to be held in October 2019.

EXECUTIVE SUMMARY:

- CCHC's 2016-2018 Strategic Plan has expired;
- The draft 2019-2021 Strategic Plan keeps with the same three Goals: Increasing the supply of affordable housing; Delivering housing programs; and ensuring CCHC has a strong governing structure;
- The stock photos will be updated once the draft 2019-2021 Strategic Plan is ready to go to the Shareholder

DISCUSSION:

The proposed 2019-2021 Strategic Plan considers the following initiatives:

Increase the supply of affordable housing

- Complete the work at Hawks Bend and begin the Peaks Landing land development;
- Of critical importance with respect to Peaks Landing is securing a municipal guarantee of the financial borrow required to complete the development;
- It is also suggested that the master planning for the Palliser lands be completed before then end of 2021;

Deliver housing programs

- On an on-going basis continue the reviews of the PAH homeownership and rental programs to ensure the criteria is still relevant and the programs are meeting the needs of the community;
- Supporting the Town's work with respect to both the potential employee housing policy and the update to the Comprehensive Housing Action Plan (CHAP);
- Looking at creating new programs that would encourage the development of accessory dwellings by residents of Canmore and supporting residents to acquire property under a homeownership tenure through a matching down deposit program. With respect to the latter, CMHC announced earlier in 2019 that there will be a federal program in this regard announced in the Fall of 2019, the Board may want to wait until this program is announced to decide whether they wish to

further pursue a policy/program in this regard

CCHC has a strong governance structure

- Reviewing CCHC's articles of incorporation and bylaws to make them clearer

Timelines

- A Table is provided which projects when the initiatives could be completed by

Funding Source

- Where " CCHC Operating Budget" is identified it is expected that costs associated with these initiatives would be absorbed through the same

ATTACHMENTS: Draft 2019-2021 Strategic Plan

Prepared by: Dougal Forteath, Managing Director

Prepared on: May 13, 2019

Strategic Plan | 2019-2021



COMMUNITY LIVES HERE

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Draft May 2019

INTRODUCTION

Once a small mining town, Canmore is now an upscale recreational-based community which has experienced considerable growth and development. Tourism has become the cornerstone of the economy with a construction industry primarily serving the high-end condominium and custom home building markets. A challenge to this growth is that for many residents and workers, Canmore has become unaffordable and lacks housing options.

A healthy housing market requires diverse rental and ownership options that are appropriate and affordable to the individuals and families who create and sustain a community. Canmore has some of the highest housing costs in Alberta which has created a gap between what moderate income households can afford to pay for housing and the cost of housing. Affordable housing and the availability of the same remains an important issue facing the Town of Canmore.

The Canmore Community Housing Corporation (CCHC) is a non-profit municipal corporation established in 2000 by the Town of Canmore to provide housing solutions for a healthy and balanced community. The scope and range of housing challenges are too complex for any one organization to solve alone. CCHC must collaborate and partner with the municipality, housing agencies, the housing industry, the business community, and other orders of government as it carries out its vision, mission and mandate.

The 2019-2021 Strategic Plan sets the direction for the work the organization will undertake over the next three years and lays the foundation for the next 10-15 years. It outlines the organization's approach to address the housing affordability gap while allowing CCHC to adapt and respond to changing markets and demand.

OUR VISION

Canmore has a strong and diverse housing market that supports its economic and social well-being and sustainability.

OUR MISSION

To bridge Canmore's housing affordability gap through long-term housing options for Canmore's resident workers.

OUR MANDATE

1. **Planning and Development:** CCHC plans for, acquires and develops affordable housing to expand the inventory for its housing programs.
2. **Housing Programs:** CCHC develops and administers programs to manage the inventory, sale and rental of affordable housing.
3. **Research and Advice:** CCHC provides research and advice on housing planning, programs, policy, and needs.

GOALS	STRATEGIC INITIATIVES
A. Increase the supply of affordable housing	<ol style="list-style-type: none"> 1. Hawks Bend development (49 units) one-year warranty period 2. Complete housing development at Peaks Landing 3. Collaborate with the private sector and other partners to support the provision of affordable housing. 4. Complete the Master planning session for Palliser Lands with Stonecreek properties
B. Deliver housing programs that meet the needs of Canmore's workforce	<ol style="list-style-type: none"> 1. Review the PAH Own and Rental Program 2. Support the Town of Canmore with respect to its Employee Housing policy and legalization of accessory suites 3. Support the Town of Canmore with the update to the Comprehensive Housing Action Plan (CHAP) update 4. Create further rental/homeownership opportunities through policy and programs.
C. CCHC has a strong governing structure	<ol style="list-style-type: none"> 1. Amend CCHC's Articles of Incorporation

GOALS	STRATEGIC INITIATIVES	SPECIFIC ACTIONS	WHO	2019	2020	2021	Funding Source
A. Increase the supply of affordable housing	1. Hawks Bend development (49 units) one-year warranty period	Ensure that the ANHWP requirements are met and that all warranty work has been completed	Managing Director (MD)	Juniper Q4	Larch Q1/2 Willow Q2		CCHC Operating Budget
	2. Complete housing development on the Peaks Landing parcel of land	Complete housing development at Peaks Landing:	MD/Manager Housing Programs (MHP)	Q3/4			CCHC Operating Budget
		<ul style="list-style-type: none"> Issue RFP and award design/build(?) contract to complete the development of Peaks Landing for purposes of creating PAH homeownership units. 					
		<ul style="list-style-type: none"> Confirm municipal guarantee of capital borrow 	Council	Q4			Market Lender ToC Debt Limits
		<ul style="list-style-type: none"> Award contract/development of units 	MD		Q1		CCHC Operating Budget
		<ul style="list-style-type: none"> Sale of Units 	MHP		Q4		CCHC Operating Budget
	<ul style="list-style-type: none"> Move-ins 	MHP				Q2/Q3	CCHC Operating Budget
3. Collaborate with the private sector and other partners to support the provision of affordable housing.	Increase the supply of non-market affordable housing through development agreements with private developers	MD/ Town staff, developers and other housing providers		On-Going			CCHC Operating Budget

GOALS	STRATEGIC INITIATIVES	SPECIFIC ACTIONS	WHO	2019	2020	2021	Funding Source
A. <i>Increase the supply of affordable housing</i>	4. Complete the Master planning session for Palliser Lands with Stonecreek properties	Engage Stonecreek on need to complete the Master Plan in the near term	MD/Town Staff Stonecreek		Q1		PAH Reserves
		Engage Consultant to oversee Master Plan Process			Q1		
		Complete Master Plan				Q3	
B. Deliver housing programs that meet the needs of Canmore's workforce	1. Review the PAH Own and Rental Program	Review the PAH rental eligibility criteria	MD/Manager - Housing Program (MHP)/ Rental Administrator	Q2/3			CCHC Operating Budget
		Review PAH Ownership Program eligibility criteria			Q2		
	2. Support the Town of Canmore with respect to its Employee Housing policy and legalization of accessory suites	Participate in the Town's employee housing forums and provide policy feedback as required	MD/MHP	Q3	Q1-Q4		CCHC Operating Budget
	3. Support the Town of Canmore with the CHAP update	Participate in the Town's CHAP stakeholder sessions, provide policy feedback, as required	MD/ToC	Q4	Q1-Q4		CCHC Operating Budget
	4. Create further rental/homeownership opportunities through policy and programs.	Create program that provides financial incentives for residents to create accessory suites	MD/Board	Q4	Q2		CCHC Investment Revenue
		Create a matching down deposit program /Implement program		Q4	Q2		

GOALS	STRATEGIC INITIATIVES	SPECIFIC ACTIONS	WHO	2019	2020	2021	Funding Source
C. CCHC has a strong governing Structure	1. Amend CCHC's Articles of Incorporation	Review CCHC's Articles of Incorporation (AOI)	MD/Legal	Q2			CCHC Operating Budget
		Proposed amended AOI for Board and Shareholder approval.	MD Board Shareholder	Q3			CCHC Operating Budget

CCHC Budget 2019 - 2022

Approved

	Amended 2018 Budget	2019 Budget	2020 Budget	2021 Budget	2022 Budget
OPERATING BUDGET					
GENERAL ADMINISTRATION					
General Revenues					
Town of Canmore transfer	475,000	475,000	475,000	475,000	475,000
Transfer from CCHC Reserves			5,000	15,000	22,000
Town of Canmore rent in kind (non cash)	25,620	25,620	25,620	25,620	25,620
Interest Income Operating Account + Operating Reserve	1,100	700	700	500	500
Interest Income Hector Operating	1,300	500	500	500	500
Interest Income McArthur Place Operating		200	200	200	200
Interest Income CCHC Capital Reserve Fund	<u>765</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
General Revenues	<u>503,785</u>	<u>502,020</u>	<u>507,020</u>	<u>516,820</u>	<u>523,820</u>
General Expenses					
Human Resources					
Salaries and Benefits	(379,784)	(391,178)	(402,913)	(\$410,000)	(\$415,000)
Contract Labour - Administration	(7,400)	(6,600)	(6,732)	(\$6,934)	(\$7,142)
Professional Development	(4,080)	(4,162)	(4,245)	(\$4,372)	(\$4,503)
Human Resource Expenditures	<u>(391,264)</u>	<u>(401,939)</u>	<u>(413,890)</u>	<u>(421,306)</u>	<u>(426,645)</u>
Administration					
Advertising & Marketing	(10,200)	(5,000)	(5,000)	(\$5,500)	(\$5,750)
Bank Charges	(400)	(300)	(300)	(\$300)	(\$300)
Board Administration	(1,530)	(1,561)	(1,592)	(\$1,671)	(\$1,755)
Insurance	(1,995)	(1,995)	(2,015)	(\$2,075)	(\$2,138)
Meals and Entertainment	(1,530)	(1,561)	(1,592)	(\$1,671)	(\$1,755)
Office Services	(10,000)	(7,500)	(7,500)	(\$7,775)	(\$7,775)
Office Rental	(30,000)	(30,000)	(31,200)	(\$31,500)	(\$31,500)
Office Supplies	(5,610)	(5,722)	(5,837)	(\$6,012)	(\$6,192)
Professional Fees	(19,400)	(19,400)	(20,395)	(\$21,007)	(\$21,637)
Telephone, Fax, Net	(4,590)	(4,000)	(4,000)	(\$4,120)	(\$4,244)
Travel, Conferences	(3,000)	(3,000)	(3,000)	(\$3,100)	(\$3,200)
Computer Software	(2,450)	(2,475)	(2,499)	(\$2,499)	(\$2,600)
Computer Equipment	(3,000)	(3,000)	(3,000)	(\$3,090)	(\$3,183)
Furniture and Fixtures/Leasehold Improvements	(1,500)	(1,500)	(1,500)	(\$1,545)	(\$1,591)
Administration Expenditures	<u>(95,205)</u>	<u>(87,013)</u>	<u>(89,429)</u>	<u>(91,866)</u>	<u>(93,619)</u>
Total Administration and HR expenditures	<u>(486,469)</u>	<u>(488,952)</u>	<u>(503,319)</u>	<u>(513,172)</u>	<u>(520,265)</u>
SURPLUS/(DEFICIT) AFTER GENERAL EXPENSES	17,316	13,068	3,701	3,648	3,555
OPERATING SURPLUS/(DEFICIT)					
GENERAL ADMINISTRATION	17,316	13,068	3,701	3,648	3,555
THE HECTOR RENT PROGRAM	547	15,392	17,013	16,248	1,786
MCARTHUR PLACE PROGRAM	8,241	18,364	15,094	18,819	24,324
OTHER PROGRAMS	<u>13,025</u>	<u>13,900</u>	<u>13,900</u>	<u>17,600</u>	<u>17,600</u>
Projected Cash Surplus/(Deficit)	<u>39,129</u>	<u>60,724</u>	<u>49,708</u>	<u>56,315</u>	<u>47,265</u>
Surplus Transfer to operating revenue		<u>0</u>	<u>-5,000</u>	<u>-15,000</u>	<u>-22,000</u>
Net Cash Surplus/(Deficit)		<u>60,724</u>	<u>44,708</u>	<u>41,315</u>	<u>25,265</u>